

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

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JEFFREY HARRIS, Derivatively On Behalf of : Case No. 07-cv-9841 (SHS)
CITIGROUP, INC.,

Plaintiff,

vs.

CHARLES PRINCE, ROBERT E. RUBIN,
WINFRIED BISCHOFF, ROBERT DRUSKIN,
WILLIAM R. RHODES, SALLIE L.
KRAWCHECK, DAVID C. BUSHNELL,
STEVEN J. FREIBERG, JOHN C. GERSPACH,
MICHAEL S. HELFER, MICHAEL KLEIN,
STEPHEN R. VOLK, LEWIS B. KADEN, GARY
CRITTENDEN, RICHARD D. PARSONS,
FRANKLIN A. THOMAS, KENNETH T. DERR,
C. MICHAEL ARMSTRONG, JOHN M.
DEUTCH, ALAIN J.P. BELDA, ROBERTO
HERNANDEZ RAMIREZ, GEORGE DAVID,
ANNE M. MULCAHY, JUDITH RODIN,
ANDREW N. LIVERIS, ROBERT L. RYAN,
THOMAS G. MAHERAS, ANN DIBBLE
JORDAN, DUDLEY C. MECUM, KLAUS
KLEINFELD,

Defendants,

-and-

CITIGROUP, INC., a Delaware corporation,

Nominal Defendant.

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**DECLARATION OF JEFFREY HARRIS IN SUPPORT OF HIS MOTION TO
CONSOLIDATE ALL RELATED SHAREHOLDER DERIVATIVE ACTIONS AND
APPOINT A LEADERSHIP STRUCTURE FOR PLAINTIFFS**

I, Jeffrey Harris, declare as follows:

1. I am the plaintiff of record in *Harris v. Prince, et al.*, Case No. 07-CV-9841. I have personal knowledge of the matters stated herein and, if called upon, could and would competently testify thereto. I am a citizen of the State of California. I graduated from the University of California, San Diego, with a Bachelor of Arts Degree in 1993. I earned my law degree from the University of San Diego School of Law in 1998, where I was a member of the *San Diego Law Review*. I am a member of the State Bar of California and am a shareholder with

the law firm of Seltzer Caplan McMahon Vitek in San Diego, California. My practice encompasses general civil litigation with an emphasis on business and real property litigation. As an attorney I have prosecuted and defended a variety of fraud, breach of fiduciary duty and other similar disputes.

2. I own 100 shares of Citigroup, Inc. ("Citigroup" or the "Company") common stock and have held this stock since in or about 2002. I am aware that Citigroup is a Delaware Corporation. On November 7, 2007, I approved to be filed a Shareholder Derivative Complaint on behalf of Citigroup against its Board of Directors and certain senior officers in the United States District Court for the Southern District of New York. The substance of my complaint rests on the damage Citigroup sustained as a result of defendants' violations of the federal securities laws and state law, including their breaches of fiduciary duty.

3. For the past ten years, I have been an active and experienced investor in the stock market. As an investor, I keep myself apprised of all relevant news affecting my current investments, and read all quarterly and annual reports of companies in which I invest. My goal in purchasing Citigroup stock in 2002 was to invest in a conservative comprehensive financial services firm. At or about the same time I purchased 100 shares in Washington Mutual, a large retail bank with a focused position as a home lender, including to subprime borrowers. I sold my Washington Mutual shares in or about December, 2006 because I was concerned the mortgage lending market, particularly to subprime borrowers, would slow down dramatically, as I expected the residential real estate market would cool considerably. I held onto my Citigroup shares though, because I understood its business to be widely diversified, both geographically and regarding its business lines, and not as tied to the residential lending market as was Washington Mutual.

4. In the late summer and fall, 2007, during weeks and months leading up to my decision to file the pending complaint, I read with increasing concern the news detailing Citigroup's reckless purchase of billions of dollars of collateralized debt offerings, secured by risky subprime mortgages, and was shocked to learn that Citigroup had been hiding such assets in off balance sheet vehicles. Based upon this news, on November 7, 2007, I filed a 45 page,

117 paragraph complaint which brings five causes of action against thirty defendants. My complaint details breaches of fiduciary duties, insider trading allegations and violations of federal securities laws. There are prayers for important corporate governance reforms.

5. As a shareholder of Citigroup, I believe I am an adequate and qualified plaintiff to lead this litigation because I am highly concerned about both the short-term and long-term value of the Company. I have been an active stock market participant for many years, who studies the business prospects and company reports of company's in which I invest, and generally understand the financial reports Citigroup and other companies issue. I also wish to recover for Citigroup all damages it has suffered as a result of the defendants' unlawful conduct. I intend to take an active role in this litigation and vigorously prosecute this action.

6. My litigation practice has provided me with the opportunity to work with and against many experienced plaintiffs' lawyers. My practice also requires, from time to time, oversight of a team of lawyers actively litigating a case. Given that I practice in San Diego, I am quite familiar with the outstanding record and reputation of Robbins Umeda & Fink, LLP. My decision to retain this firm was based on this record of expertise and achievement. Additionally, Mr. Robbins discussed with me the experience and reputation of the Law Offices of Thomas G. Amon. Based upon this, and my own personal knowledge of the advantages of working with lawyers experienced in the venue in which you are litigating, I have confidence that both of these firms can effectively serve as Co-Lead Counsel in this matter.

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct. Executed this 17th day of January 2008, at San Diego, CA.



JEFFREY HARRIS